

FINANCIAL YEAR END RESULTS AS AT 11 FEBRUARY 2009

The Board convened on 27 March 2009 to review the Company's activity and approve the accounts for the financial year which ended exceptionally on 11th February 2009, to enable the Company to elect for the SIIC tax regime as soon as the 12th February 2009.

The Company reported a net loss of € 287,000 which is incomparable to the Company's previous financial year after tax result of € +256,000, which was based on an 11-and-a-half month period ending on 15th December 2008. Operating expenses for the period were in excess of financial income, the latter having dropped to € 98, 000 due to the harsh financial environment which saw short term interest rates fall dramatically at year-end 2008.

Within operating expenses and excluding administration costs, € 167, 000 is attributable to acquisition costs incurred in connection with the purchase of the 12-cinema theatre property portfolio let to UGC. This investment was presented in a previous press release dated 19 February 2009.

Key figures in € ,000

	2009 11/02	2008 15/12
Recurring Operating Profit, before tax	- 287	+257
Exceptional Profit	-	NS
Net profit, after tax i.e. per share(€)	- 287 - 0,34	+256 0,30
Net Asset Value i.e. per share (€)	28 219 33,0	28 506 33,38

As at 11 February 2009, total shareholders' equity amounts to € 28,2 Million and Net Asset Value equals total shareholders' equity i.e. € 33,0 per share.

The most significant event which occurred during the financial year ending 11th February 2009 was the signing of a promissory sale agreement, relating to the acquisition of the above-mentioned cinema portfolio. With conditions precedent being satisfied, the acquisition closed on 13th February 2009 through the Company's subsidiary, CFI-Image. Against this background, CFI has invested its excess cash through the underwriting of two capital increases of CFI-Image, totalling € 28,1Million.

Taking into account the Company's financial year end results, the Board will not be recommending the payment of a dividend at the next Shareholders' General Assembly Meeting, which has been convened on 28th May 2009.

Outlook

With its first acquisition having been closed, the Company will continue to identify new opportunities, consistent with its investment standards.

Investor relation: contact@cfi-france.com - Tel. 33 (1) 40 07 81 03